Previous

App. F. IX-4

1928.
(Lb)

File No. 94-28

Previous References
Lb 94-28 S1-2

Serial Nos. 2, 5, 6, 7
8, 9 2 10

Later References
G.T. 279-34-1

General and Revenue Secretariat.

Serial Nos.

Part B for Aug 29.

SUBJECT

Revised prospectus in connection with the raising of a loan by the Dist Bd Mysore to meet the Local share of the Cost in connection with the Construction of the bridge at Akkihebbalu

10 To the Dist. Bd. Mysore, Comptroller, D. C. Mysore and the Chief Engineer No. L 1117-20/d 10-8-29

Approves of the revised prospectus & the raising of the loan.

Ab 29.

Serial No.

4

Letter no C. 716 dt 13/4/29 from the President, Dt Bd Bzsore forwarding for approved a revised prospectus in Connection with the debenture loan of Rs 1, 33,000 to meet the Govt share of the Cost of Construction of the bridge at Arkikeral.

1) The President, Dt Bd Bzsore has proposed certain changes in the prospectus sanctioned in the G.O dt 7th Jan 1929. in respect of conditions 2, 6 and 7. under which the debenture was proposed to be issued.

2) Submitted for order; the revised prospectus may be approved in the circumstances stated.

Ch 13/4

3) The matter was considered in Council, but the revision proposed does not affect the main principles. This need not perhaps be considered in Council perhaps.

4) Draft may please be Consulted re the changes proposed.

5) Finance)

23/4.

WD 021—GPB—30,000—21-8-28

General and Revenue Secretariat. File No. 94 of 192 .

Serial No.

6) For Secy with compliments

24.4.29

7) Comptroller will have to be consulted

26/4/29

8) The proposals seem to be in order. The L.R may be consulted re revision of condition no. 7. If he is agreeable, the file may be sent to Comptr to forward him copy of order —

2.5.29

9) Legal Remembrancer) for early report of opinion

6/5

10) Condition no. 7, which includes a forfeiture clause, should not be made applicable to those who have already subscribed for bonds of Rs. 67,000/ so far as the forfeiture is concerned.

11) To Secy with Compts.

12) To Comptr with compliments for perusal and remarks, if any.

9/5/29

P.T.O.

COMPTROLLER'S OFFICE 5/29/1 11 MAY 1929 S. L BANGALORE.

No. 154 8/11.5/29

NOTE—Contn. Sheet.

WD 01714—GPB—30,000—18-4-28

U.O No. 2462/S.C.

Serial No.

M.Q. No. 45-3/Spl 18.5.29.

13) Returned with Compliments.

14) If the original prospectus has been issued, it does not seem to be necessary or desirable to issue a 'revised' prospectus - and it should be possible to collect money on the original prospectus itself - From the file it is not known on what date the instalments were agreed to be paid, in the original prospectus - If the idea is to get the amount subscribed for in five Equal monthly instalments beginning from the date of application (& payment of first instalment) it is better to word Condition 7 like this and not to say that 'further Calls would be made etc'.

15) It does not seem to be very necessary to change Condition '6' for inserting therein the Actual amount subscribed already etc. The figures mentioned therein are to be regarded as approximate and the option to accept or reject any application is entirely with the Dt B.d., and I think that there is no objection to the phraseology of the Dt prospectus to continue.

NOTE – Contn. sheet

Serial No.

16) As regards Condition (3) interest for broken periods and for part payments must necessarily be made by the Board by means of cheques until fresh payments received and bonds are actually issued - It is not very necessary to change the wording of the old prospectus in this matter -

17) For these reasons, & for the reason given by the Legal Remembrancer which would result in ~~Loans Cases~~ the 'forfeiture' condition applying to future subscribers & not to past subscribers, I would suggest that it is not necessary to issue a revised prospectus.

7476/21/5

18) If for any reason it is decided to issue a new prospectus, Condition 3 may be altered as suggested by me ~~to the 'forfeiture' clause in Bonds~~ -

S. Chaman
18/5/29

19) Fl Secy / 21.5.29

20) The above remarks of the Comptr may be communicated the President, when opinion may be invited upon final orders

Note—Contn. Sheet

WD 01684—GPB—30,000—20-4-29 issue -

21) 24.5.29

General and Revenue Secretariat.

L-B File No. 94 - of 192 8.-29

Serial No. 5

From The President, District Board, Mysore.

No: C 716 L-B/28-29 dt 18/18-4-29

Suggests certain amendments to the revised prospectus for floating a loan of Rs 1,33,000 towards the Govt. share of the cost of Constructing a bridge across the Hemavathi river near Akkihebbal in the Krishnarajpet Taluk sent with his letter dt 18th April 1929.

The main file has been referred to the Financial Secretary. Correct figures mentioned in the p.c.d. have been incorporated in the prospectus. This will be placed in that file after its return from the Financial Secretariat.

Submd.

24/4/29 (G).

25/4

GEN. & REV. SECT.
21 MAY 1929
L. S. G. BRANCH

NOTE—Contn. Sheet.

WD 01714—GPB—30,000—18-4-28

General and Revenue Secretariat

L B File No. 94 of 192 8

Serial No.

22) Draft subd.
Sd 28/5/29 D Secy (S)

23) (Illegible) 28/5

24) Issue Rr. 30/5

5 From the President, Mysore Dist. Board C no 716 XB /28-28 dated 15/18-4-29. Requests that Condition 6 of the revised Prospectus may be changed as shown in the P. W. D.

The omission in noting the receipt (Sl. no. 5) was found after while arranging the cases and was entered as per instructions of the Sec'y to Govt. Rev. Dept.

6 Do The president, Dt Bd. Mysore no: L 8141 dt. 4.6.29. To copy of Comptroller's remarks on the subject & Calls for Opinion in the light of those remarks.

GEN. & REV. SECTT. 30 JUNE 1929 L. S. G. BRANCH

7 From -do- no: B 716/L-B/28/29 dt 23.6.29. Submits revised prospectus On the lines suggested by the Comptroller.

Do reminder from -do-

25) This may now be sent to the Comptroller un-officially for favour of furnishing his opinion on the revised prospectus received from the Dt. Bd. President. Submitted for orders.

Sd/ 26/6/29 26) Recd / 26/6/29

Note—Contn. Sheet

WD 01684—GRB—30,000—20-4-29

Secretariat | L. B File No. 94 | of 1928

Serial No.

SEN. U.O. No. CTT 152 2 JULY 1929

L. S. G. BRANCH.

COMPTROLLER'S OFFICE U.O. 7/Spl/C 3 MAY 1929 S.L. BANGALORE.

No. 1 SL 3/7/29

U.O. No. 17/Spl 6.7.29.

28) Forwarded (together) with compliments for completion in my note for opinion.

By order
Chinnaiah
for Secretary 7/7/29

29) U.O. No. 33 S.L. Dated: 5th July 29.

30) Returned with compliments.

31) The President accepts the suggestions made by me in my note dated 18-5-1929. I have no further remarks to make.

S.S.

Dharmaraja
Comptroller. 6/7/29.

32) Draft permitting

Bn
9.7.29
M

33) Draft submitted as directed

9.7.29 M 10.

34) There is a small point requiring to be cleared up. - Whereas para 2 of condition No. 2 of the determination dated 18th April 1929 provides that the Lessee is to pay the rent reserved in the said determination in advance on the first day of each month, condition No. 2 - (a) "holden from the 1st day of April 1929" but has omitted the same from the subsequent clauses (b) & (c) which deal with payment". - It is for consideration whether this change may be allowed or whether the DC may not be asked to explain or correct this.

35) A draft in regard to this is now put up

36) (Miss Das)

37) Issue Bn 15/7/29

Note—Contn. Sheet

WD. 01684—GPB—30,000—20-4-29

Serial No.

8 To The president, D.C.B.D. Nagpur
no: L 420 d 18·7·29
Returns the prospectus for
Correction & return

---

9 Lrm do - no:- C 716 L·B/28-29
25/26: 7·29
Requests, under the circumstances
explained, that Condition no: 2
as given in the revised prospectus
may be kindly adopted in lieu
of that in the original prospectus.

---

38) Submitted for orders.
JWB 1/8/29 KG.

39) Manuscript up
dated in consideration
acceptance in above abv
WB
2/8

40) Draft S.O. subd. for
Consideration.
JWB 2/8/29 KG
(Sunday).

WB
3/8.

Second reminder.

BN.
5/8
M

CSK
6/8 BN. 7/8

WB
7/8

OFFICE OF THE
SECOND MEMBER OF COUNCIL
5 AUG. 1929
No.....

WD 01684—GPB—30,000—20-4-29

(9

App. F. III—2]

General and Revenue Secretariat | L·B File No. 94 | of 192 8

Serial No. 10

To The President, Dist. Board, Mysore
" Comptroller to Government
" Dy: Commr., Mysore District
" Chief Engineer of Mysore
No: L 1117-20 & 10.8.29.

Approves of the revised prospectus relative to the raising of the Arkikeblal Bridge Loan.

GEN. & REV. SECT
15 AUG. 1929
L. S. G. BRANCH

C. No. 716 LB
28-29
Encls:- two

Office of the President, District Board,
Mysore District.
Dated, Mysore, 13th April 1929.

From

K. V. Anantaraman, Esq., B.A.,
President,
District Board of Mysore,
Mysore.

G 4588
16 APR. 1929
L. S. G. BRANCH

To

B. Narayanaswamy Iyengar, Esq., B.A., B.L.,
Offg: General Secretary to the
Government of Mysore, Bangalore.

Sir,

X (B)

Adverting to Government Order No. L. 4598-601 L.B. 94-28-2 dated 7-1-29 sanctioning the proposal of the Mysore District Board to raise a debenture loan of Rs 1,33,000/- to meet the Government share of the cost of constructing a bridge across the Hemavathi river near Akkihebbal in the Krishnarajpet Taluk, I have the honour to report as follows:-

It was stated in this Office letter No. C 716 L.B./28-29 dated 9th October 1928 when sending the prospectus for sanction, that promises had been secured for subscriptions to the above loan to the total extent of Rs 90,000/-. It has therefore been laid down in condition No.6 of the prospectus as approved by the Government in the above order that bonds of the value of Rs 43,000/- only are available for the public.

On receipt of the above Government Order, the gentlemen who had promised to subscribe to the loan were informed that the Government had sanctioned the floating of the loan in question. A copy of the prospectus was furnished to each and they were requested to remit into the Government Treasury their respective first instalments equal to not less than one-fifth of the amount promised to be subscribed by them.

Out

Out of the several gentlemen who had at first promised to subscribe to the loan, applications in the approved form for bonds of the value of Rs 60,000/- were received and the remaining gentlemen have failed to subscribe to the loan as promised by them.

It will thus be seen that Bonds of the value of Rs 60,000/- have actually been subscribed now and that bonds of the value of Rs 73,000/- are available for subscription by the public.

The above condition(No. 6)does not contain provision that applications for debentures with the 1st instalment of not less than one-fifth of the amount to be subscribed by the applicant may be presented at any Government Treasury in the State. The penalty to be levied in respect of those who fail to pay subsequent call amounts has not been specified. This condition will have therefore to be suitably modified in view of the circumstances explained above.

Condition No. 2 of the prospectus lays down that "Interest on broken periods up to 1st December 1928 will be paid by Cheque from the District Board Office on receipt of the subscriptions at the Office." The instalments from the promised subscribers began to be credited into treasuries in the month of January 1929 after the floating of the loan was sanctioned in the Government Order quoted above. The prospectus will have to be published in the Mysore Gazette inviting applications for the balance of the loan amount after the changes now proposed are approved by the Government. The subscribers to the loan may complete their instalments during the

half year

half year ending 30th November 1929 and after and interest for broken periods will have to be paid to those who have already subscribed according to their promises and who may subscribe after the loan is floated and the prospectus published in the Gazette. The above condition therefore requires revision also.

In submitting herewith a revised prospectus with the above modifications, in respect of conditions 2, 6 and 7, I request that early sanction of the Government may be kindly obtained to the same so that the prospectus may be published and subscriptions for the balance of the loan amount received as speedily as possible to enable the bridge work to be put in hand by Public Works Department.

A detailed statement showing the particulars of subscriptions remitted into the treasury by the promised subscribers including the subsequent instalments paid by them is also submitted herewith.

I have the honour to be,

Sir,

Your most obedient servant,

PRESIDENT,
District Board of Mysore.

NRS

Statement showing collections towards Akkihebbal Bridge Loan.

No.	Name.	Amount subscribed.	Amount paid towards the subscribed amount with date.		
		Rs.		Rs.	
1.	Mr. Venkatachetty of Hosaholalu.	20,000	28-1-29	7,125	
			23-1-29	4,000	
2.	" G. Mallannah	1,000	31-1-29	600	
3.	" B. Subba Rao	5,000	2-2-29	1,000	
			8-3-29	1,000	
4.	" D. Banumiah	5,000	2-2-29	1,000	
			4-3-29	1,000	
			3-4-29	1,000	
5.	" K. Srinivasa Iyengar	8,000	15-2-29	1,600	
				5,125	R.T.R. receiv.
6.	" C. Narasimhiah	1,000	15-2-29	200	
7.	" D. Cawas ji	2,000	21-2-29	2,000	
8.	" R.N. Boyce	5,000	25-2-29	5,000	
9.	" B.N. Devaraiya	1,000	1-3-29	1,000	
10.	" S. Thimmegowda alias Thammiah	5,000	6-3-29	1,000	
11.	" Channappa	2,000	27-2-29	400	
12.	" Lingegowda	5,000	11-2-29	1,000	
		60,000		34,050	

President —
Nagar District Board

C. No. 716 L.B. 28-29

Office of the President, District Board,
Mysore District.
Dated, Mysore, 15th April 1929.

From

K. V. Anantaraman, Esq., B.A.,
President,
District Board of Mysore,
Mysore.

GEV. SECTT. 4671 22 APR. 1929 L. S. G. BRANCH

To

B. Narayanaswamy Iyengar, Esq., B.A.,B.L.,
Offg: General Secretary to the
Government of Mysore, Bangalore.

Sir,

L 4586

In continuation of this Office letter No.C 716 L.B./28-29 dated 13th April 1929 forwarding for sanction of the Government a revised prospectus for floating a loan of Rs 1,33,000/- towards the Government share of the cost of constructing a bridge across the Hemavathi river near Akkihebbal in the Krishnarajpet Taluk, I have the honour to state that it is reported in para 5 of the above letter that out of the promises for the loan, bonds for the value of Rs 60,000/- had been actually subscribed and bonds to the value of Rs 73,000/- are still available to the public. The marginally noted applications have been received to-day for bonds to the value of Rs 7000/-. Deducting this amount, bonds to the value of Rs 66,000/- are now available to the public.

1. Chikkabasammaiya's Charities Fund (sanctioned by the Muzrai Commissioner).	Rs 3000.
2. M. Krishnaswamiengar, Executive Engineer, Tunnels Division, Hulikere	" 4000
Total ..	" 7000

I request that condition 6 of the revised Prospectus may be kindly caused to be changed as follows:-

6. For "Bonds of the value of Rs 60,000 - have already been subscribed. Bonds of the value of Rs 73,000/- are now available for subscription by the public"

Read

Read " Bonds of the value of Rs 67,000/- have already been subscribed. Bonds of the value of Rs 66,000/- are now available for subscription by the public".

I have the honour to be,

Sir,

Your most obedient servant,

P R E SI D E N T,
District Board of Mysore.

NTS

SUBJECT.....

.....

.....

Section L.B

File No. 94-28

Serial No. 6

No.. L 8141 with one Encl

Diary No. of letter replied to..... 4588

General and Revenue Secretariat

( )

the *192*

To, The President,
District Board,
Mysore.

Date of issue..... 4-6-29

Signed by ..... Mr T. R. S Iyer

Sir. With reference to Correspondence ending with your letter no: C 716 LB/28-29 dated the 13th April 1929, forwarding for approval a revised prospectus in connection with the Debenture Loan of Rs 1,33,000 to meet the Govt share of the Cost of the Construction of a bridge across Hemavathi at Akkihebbal, I am

List of enclosures.....

Copied by.....

Examined by.....

over

directed to forward
herewith Copy of the
remarks made by the
Comptroller on the subject
in the matter
and to request that
you will be so good as
to furnish your Opinion
in the light of the Comptrollers
remarks:

I have etc.,

By.

28/5/15 Genl: Leg: to Good

Lbb
28/5/29/5/15

No. 6716 23
28-29.
Ex 1.

Office of the President, District Board,
Mysore District,
Dated, Mysore, the 23rd June 1929.

GEN. & REV. SECTT. 5714 26 JUNE 1929 L. S. G. BRANCH

From

K. V. Anantharaman, Esq., B.A.,
President, District Board, Mysore District,
Mysore.

LB 94-28-7

To

B. Narayanaswamy Iyengar, Esq., B.A., B.L.,
General Secretary to the Government of
His Highness the Maharaja of Mysore,
Bangalore.

Sir,

With reference to your letter No. L.8141 L.B.94-28-6 dated 4-6-1929 forwarding for my opinion copy of the remarks made by the Comptroller in respect of the revised prospectus submitted for sanction for raising a debenture loan of Rs.133,000/- towards the Government share of the cost of constructing a bridge across the Hemavathi near Akkihebbal, I have the honor to state as follows:-

The Comptroller states that if the original prospectus has been issued, it does not seem to be necessary or desirable to issue a revised prospectus and it should be possible to collect money on the original prospectus itself. The Original prospectus was not issued in order to definitely know whther the gentlemen who had promised to subscribe to the loan before it was sanctioned by the Government would pay up the promised amount and to invite applications to the extent of subscriptions actually required after deducting the amount subscribed out of the promised subscriptions. It is on this ground, that condition No.6 was proposed to be revised so that the actual amount subscribed already and the amount available to be subscribed may be inserted in this condition. The Comptroller thinks that the figures mentioned in condition No.6 are to be regarded as approximate, the option to accept or reject any application being entirely with

with the District Board. Condition No.6 of the original prospectusmay therefore be allowed to continue.

The dates on which the instalments are required to be paid are not specified in condition No.7 of the original prospectus. It was therefore proposed in the revised prospectus that calls would be made for the payment of the balance of the subscribed amountafter the first instlament of not less than one-fifth of the amount applied for was paid with the application. The -- ~~Comptxkk~~ Comptroller suggests that it is better to word this condition requiring the amount subscribed for to be paid in five equal monthly instalments beginning from the date of application(and payment of first instalment) instead of the phraseology in the revised prospectus that further calls will be made etc. The Comptroller's suggestion may be adopted as the subscribed amount is required to be paid in five equal monthly instalments.

In the ~~oxigax~~ original prospectus it is laid down in condition No2 that "Interest on the broken periods upto 1st December 1928 will be paid by cheque from the District Board Office on receipt of the subscriptions at the office." As no provision is made for payment of interest for broken periods after 1st December 28, this condition was proposed to be revised omitting the words "upto 1st December 1928". The Comptroller thinks that "it is not very necessary to change the working of the old prospectus in this" as interest for broken periodsand for part payments must necessarily be made by the Board by means of cheques until full payment is received and bonds are actually issued. The original condition may therefore remain as it is without any change.

In agreeing with the Comptroller as above, I beg to enclose herein the original prospectus as sanctioned in G.O.No~~L.4598xxxx~~ L.4598-601/L.B.94-28-2dated 7-~~1~~-29 for publication in the Mysore Gazette, condition No.7 being worded as suggested by the Comptroller. If approved, I shall publish the Prospectusin the Gazette and elsewhere.

An

An early reply is requested.

I have the honour to be,

Sir,

Your most obedient servant,

P r e s i d e n t,

District Board, M y s o r e.

Ce

MYSORE DISTRICT.

PROSPECTUS OF THE DISTRICT BOARD BRIDGE DEBENTURE LOAN OF.....

(as approved by Government in their Order No. L 4598-601/L.B.94-28-2 dated 7-1-1929 and as modified in Government Order No ----- dated ---.

1. The construction of a bridge across the Hemavathi River near Alkihebbal in the Krishnarajpet Taluk has been sanctioned by the Government in their Order No. dated The detailed estimates of the project are under preparation in the Public Works Department.

2. The capital cost of this project is now roughly estimated at Rupees Two lakhs. The District Board have resolved to contribute one-third of the cost from their funds and to raise a debenture loan of Rs 1,33,000 to advance the Government share of the cost. The proposal of the District Board to finance the Scheme proposed has been approved by the Government and this prospectus is accordingly issued for raising a Debenture Loan of Rs 1,33,000 as sanctioned in Government Order No.

dated

3. The debenture will be issued under the following conditions:-

(1) The Debenture bonds will be unit of only one denominations of Rs 1,000/-.

(2) The loan will bear interest at 5 per cent per annum, which will be payable on the 1st June and 1st December every year with effect from the date of payment of the money into the Government Treasury.

Interest on broken periods to the subscribers to the Loan will be paid by Cheque from the District Board Office.

(P.T.O)

(3) The interest will be free from the assessment of Income-tax. The repayment of loan and payment of interest are both guaranteed by Government.

(4) The loan will be repayable in 1939, but Government will have the option to repay it earlier on giving 3 months' notice after 1934. The debenture to be thus discharged may be selected by lot or otherwise as the Government or District Board may deem fit.

(5) The holders of bonds in this loan will have conversion rights at par in any loan floated by the Government prior to 1933.

(6) Bonds of the value of Rs 67,000/- have already been subscribed. Bonds of the value of Rs 66,000/- are now available for subscription by the public.

(7) Applications for debentures in the prescribed form hereto annexed together with the 1st instalment of not less than one-fifth of the amount applied for may be presented at any Government Treasury in the State. Calls for the balance will be made in instalments of not less than the amount specified above spread over four months from the date of payment of 1st instalment. On failure to pay the further calls the amounts previously paid up will be liable to be forfeited to the District Board.

President,

District Board of Mysore.

SUBJECT.....

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Section L-B

File No. 94-28.

Serial No. 8

No. L 420
Cur.

Diary No. of letter replied to 4588

General and Revenue Secretariat

( )

the *192*

Date of issue 18-7-29

Signed by MB-KS 21

To The President,
District Board,
Mysore.

Sir, With reference to correspondence ending with your letter no: C 716 L.B/28-29 of the 23rd June 1929, soliciting sanction to the revised prospectus on the lines suggested by the Comptroller for raising a debenture loan of Rs 133,000 to meet the Govt. share of the cost of constructing a

over

List of enclosures.....

Copied by.....

Examined by.....

bridge across Hemavathi
river near Akkichebbal
in the Krishnarajpet Taluk,
I am directed to point
out that in the original
prospectus it is laid
down in condition no: 2
that Interest on broken
periods up to 1st or 2nd
will be paid by cheque
from the District Board
Office on receipt of the
subscriptions at the
Office" while in the
revised prospectus
now received, the wording
is " Interest on broken
periods upto the nearest
usual date of payment
will be paid by cheque from
the District Board Office"
and to request that
the original condition
wording of the original
prospectus shewed
remain ~~the~~ in the

H K.

Prompts Engn have studied Mark

G. R. S. G/33]

GENERAL AND REVENUE SECRETARIAT.

(*Continuation sheet draft form.*)

also, as opined by the Comptroller ~~and Cashier~~ Cashier to the paragraph 4 of your letter under reply).

2. I am therefore requested that, in the light of the above observations, necessary corrections may be ~~kindly~~ made in the revised prospectus and submitted to Government early.

I have etc.

The prospectus received with your letter is herewith returned for revision & resubmission at a very early date or for further remarks if any.

WD/ 12/7/29

WD/ 15/7/29

Genl: Dept: & Cash

C.S.
10/7/29

WD 2230—GPB—1,00,000—23-7-20

5714

C. No. 716 LB
28-29
Encl:- one

Office of the President, District Board,
Mysore District.
Dated, Mysore, 25th July 1929.

From

K. V. Anantaraman, Esq., B.A.,
President, District Board,
Mysore District, Mysore

GEN. & REV. SECT. 5741 L
31 JULY 1929
L. S. G. BRANCH

To

B. Narayanaswamy Iyengar, Esq., B.A.,B.L.,
General Secretary to the
Government of Mysore,
Bangalore.

Sir,

With reference to correspondence ending with your letter No. 420 L.B. 94-28-8 dated 18th July 1929 regarding Condition No. 2 of the revised Prospectus relating to the raising of Akkihebbal Bridge Loan, I have the honour to state that interest is payable in respect of all broken periods from the commencement of payment of instalments till the subscribed amount is fully paid up by the applicants. The instalments are also payable at any Treasury in the State in accordance with the Comptroller's Circular in the matter.

But as laid down in condition No. 2 of the original Prospectus, interest is payable "on broken periods up-to 1st December 1928 by Cheque from t he District Board Office on receipt of subscription at the Office".

In order to remove the above restrictions in respect of payment of interest for broken periods and of the place of payment of instalments, this condition was changed as indicated in the revised prospectus sent to Government for sanction. The Comptroller has also stated in his letter to Government that "interest for broken periods and for Loan payments must necessarily be made by the Board by means of Cheques until full payment is received and bonds are actually issued".

In these

In these circumstances, I request that condition No. 2 as given in the revised prospectus may be kindly adopted in lieu of that in the original prospectus.

The revised prospectus received with your letter under reply is herewith resubmitted.

I have the honour to be,

Sir,

Your most obedient servant,

P R E S I D E N T,
District Board of Mysore.

G.R..S VI G 34]

SUBJECT.....

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.....

Diary No. of letter replied to 2541

General and Revenue Secretariat

( )

, the 192 .

Date of issue 10.7.8.1929

Signed by Mr D. R. S. Iyer

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Section L.B

File No. 94-28

Serial No. 10

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read— 1. G.O. No: L 45-98-60/-L.B 94-28-2, dated the 7th Jan: 1929, sanctioning the proposal of the District Board, Mysore, to raise a debenture loan of Rs 133,000 to meet the Government share of the cost of constructing a bridge across the Hemavathi River near Akkihebbal in the Krishnarajpet Taluk.

2. Correspondence ending with the official note No: 33/S.L. dated the 5th Jan: 1929 from

the Comptroller to join in the matter.

3. Correspondence ending with letter No: C 716 L.B. – 28-29 dated the 25/26th July 1929 from the President, District Bd: Mysore, soliciting sanction to the revised prospectus on the lines suggested by the Comptroller for raising the loan.

S.O.2.

Order No: L 1114-20
dt 10th Aug: 1929.

The revised prospectus is approved & appended to this Order.

2. The President, District Board, Mysore is requested to have the prospectus published in the Mysore Gazette & elsewhere as proposed by him.

By.

WD/378 General Secy: to Govt.

List of enclosures.

Copied by

Examined by

Dft 2/8/29 To The President, Dt: Bd: Mysore.
" Comptr: to Government.
" Dy: Comptr:, Mysore District.

WD 1863—GPB—1,000,00—21-12-28

MYSORE DISTRICT.

Prospectus of the District Board Bridge Debenture Loan of 1929(as approved by Government in their Order No.L.4598-601 L.B.94-28-2 dated 7-1-1929).

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1. The construction of a bridge across the Hemavathi River near Akkihebbal in the Krishnarajpet Taluk has been sanctioned by the Government in their Order No.L.437-42 L.B.107-33-18 dated 20-7-1926. The detailed estimates of the project are under preparation in the Public Works Department.

2. The capital cost of this project is now roughly estimated at Rupees Two Lakhs. The District Board have resolved to contribute one-third of the cost from their funds and to raise a debenture loan of Rs.1,33,000/- to advance the Government share of the cost. The proposal of the District Board to finance the scheme proposed has been approved by the Government and this prospectus is accordingly issued for raising a Debenture Loan of Rs.1,33,000/- as sanctioned in Government Order No.L.4598-601/L.B. 94-28-2 dated 7-1-1929.

3. The debenture will be issued under the following conditions:-

1. The Debenture Bonds will be of only one denomination of Rs.1000/-
2. The loan will bear interest at 5 per cent per annum, which will be payable on the Ist June and Ist December every year with effect from the date of payment of the money into the Government Treasury.

   Interest on broken periods up to the nearest usual date of payment will be paid by cheque from the District Board Office.
3. The interest will be free from the assessment of Income-Tax. The repayment of loan and payment of interest are both guaranteed by Government.
4. The loan will be repayable in 1939, but Government will have the option to repay it earlier on giving 3 months' notice after 1934. The Debenture to be thus discharged may be selected by lot or otherwise as the Government or District Board may deem fit.
5. The holders of bonds in this loan will have conversion rights at Par in any loan floated by the Government prior to 1933.
6. Bonds of the value of Rs.90,000/- have already been subscribed; Bonds of the value of Rs.43,000/- are now available for subscription by the Public.
7. ~~Subscriptions~~ Subscribers are given the option to pay their subscriptions in five equal monthly instalments beginning from the date of application(and payment of first instalment)

President, District Board,
Mysore.